

IMSpiegel, LLC
1419 E.101st Street
Brooklyn, NY 11236
917-207-3600

February 17, 2021

RE: Citicare Inc.

Status Memo: Distribution

To: Gabe Del Virginia, Esq. for submitting to Court

As per my prior status report I had requested an interim report of operations covering September 2020 to December 2020. Attached is that report and the statement of operations received today. As their yearend is February we will receive a final report late February or early March.

Urban's performance continues to be impacted by Covid 19 and the resulting changes to how patients are handled. Approximately 45% of patient visits are tele-visits as opposed to on site. Tele-visits generate billings 20 to 30% less than in patient visits. While deficits may have been improving it must be noted that certain administrative expenses were not assed against Urban but were absorbed by the parent. Had they been assessed the losses would have been greater.

Based upon the sale closing date as of February 1, 2021 the four year period for payments under the approved sale has lapsed. It is my understanding that Citicare has no recourse against Urban if performance did not achieve levels that would generate a require payment.

A handwritten signature in blue ink, appearing to read 'Ira Spiegel', is written over a horizontal line.

Ira Spiegel, Plan Administrator

CC: Enid Stuart, AG, NY
Mark Fishman
Andrew-Velez-Rivera, UST